IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

CHAMBER SUMMONS NO. 1416 OF 2007

IN

SUIT NO. 2164 OF 2004

The Sangli Bank Ltd..... ... Plaintiff.

Versus

Jayesh S.Chedda & Ors.... .... Defendants.

Ms. A.W.Barwe for the Plaintiff.
None for the Defendants.

**CORAM : S.J.VAZIFDAR, J.**

**DATED : 6TH DECEMBER, 2007.**

**P.C.:**

For the reasons stated in the affidavit in support, the chamber summons is made absolute in terms of prayer (a).

Amendments to be carried out within eight weeks from today.

Sd/-

-x-x-x-x-x-x-x-x-

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

NOTICE OF MOTION NO. 1124 OF 2006

IN

SUIT NO. 2164 OF 2004

The Sangli Bank Ltd..... ... Plaintiff.

Versus

Jayesh S.Chedda & Ors.... .... Defendants.

Ms. A.W.Barwe for the Plaintiff in-support.
None for the Defendants.

**CORAM : S.J.VAZIFDAR, J.**

**DATED : 6TH DECEMBER, 2007.**

**P.C.:**

This is an usual bank suit to recover a sum of Rs.2,17,577/- with interest at 18% per annum.

2. The recovery of the said amount is secured, inter alia, by Life Insurance Corporation Policies assigned in favour of the Plaintiff and by hypothecating moveable properties. The notice of motion is pressed only in respect of prayer (c) by which the Plaintiff seeks liberty to surrender the Life Insurance Corporation Policies.

3. In the circumstances, the notice of motion is made absolute in terms of prayer (c).

4. However, the amount recovered shall be invested by the plaintiff with the plaintiff's bank initially for a period of one year and thereafter for like period of one year each to be renewed by the plaintiff itself. The fixed deposit shall carry interest at the rate granted by the plaintiff for such deposits. The deposit shall be in a 'no lien account' and to the credit of the suit.

Sd/-

-x-x-x-x-x-x-x-x-